

NEW ISSUE

Exempt from all Federal Income Taxes

\$15,000,000

STATE OF MISSOURI

5% Gold Coupon Bonds

Dated March 1, 1922

Due serially March 1, as below

Coupon bonds in denomination of \$1,000, with privilege of registration as to principal only or as to both principal and interest. Principal and interest payable in gold in Jefferson City, Mo. Interest dates March 1, 1923, and semi-annually thereafter on March 1 and September 1.

FINANCIAL STATEMENT

(As officially reported)

Assessed valuation (1921).....	\$4,920,926,179
Certificates of indebtedness.....	4,398,839
Total bonded debt (including this issue).....	16,200,000
Population, 1920 Census -	3,404,055

*These Certificates are registered and non-negotiable and non-transferable. They are held in trust by the State for the benefit of State Schools.

Missouri was admitted to Statehood August 10, 1821, and ranks ninth in population and eighteenth in area in the States of the Union.

This issue was authorized under an amendment to the State Constitution passed at an election and by Act of the Legislature. The full faith and credit of the State is pledged to the payment of the principal and interest of these bonds. The bonds are designated as "World War Soldier Bonus Bonds." The Act authorizing their issuance provides for an annual tax levy to pay the principal and interest of these bonds.

The legality of this issue has been upheld by unanimous decision of the Supreme Court of the State.

MATURITIES AND PRICES

Due	Amount	Price	Yield	Due	Amount	Price	Yield
1928	\$1,500,000	102.57	4.50%	1933	\$1,500,000	105.38	4% %
1929	1,500,000	103.24	4.45%	1934	1,500,000	105.99	4.35%
1930	1,500,000	103.98	4.40%	1935	1,500,000	106.37	4.35%
1931	1,500,000	104.39	4.40%	1936	1,500,000	107.27	4.30%
1932	1,500,000	104.99	4% %	1937	1,500,000	107.64	4.30%

Accrued interest to date of delivery to be added to the above prices

Legal investment for Savings Banks and Trust Funds in New York, Massachusetts, Connecticut and other States

Estabrook & Co.

Remick, Hodges & Co.

Redmond & Co.

Kissel, Kinnicutt & Co.

White, Weld & Co.

Hornblower & Weeks

Clark, Dodge & Co.

Curtis & Sanger

Hannahs, Ballin & Lee

Blodgett & Co.

The statements contained herein are not guaranteed, but are based upon information and advice which we believe to be accurate and reliable.

DYE INTERESTS HERE
LACK KEY COLORSGermany Refuses to Deliver
American Share to Reparations
Commission.

PARIS, March 1 (Associated Press).—The American dye industry is said to be in danger of inconvenience by Germany's refusal to deliver the American share of dyes to the Reparations Commission until the controversy between the textile alliance and the minority dye interests in that country is ended. America has not received its share of the German dyes for more than four weeks.

While the American dye industry manufactures a majority of its own dyes those dyes which have been supplied by Germany through the Reparations Commission are what are known as "key" dyes, without which no industry could continue for any length of time to perform acceptable work. America has been receiving the important dyes at the rate of \$2,000,000 yearly. They include dyes manufactured in Germany from processes which remain a secret.

When the American Government failed after two weeks to respond to a cable despatch sent it by the Reparations Commission on the subject of dye deliveries, or to a direct communication said to have been sent by the Textile Alliance representatives here to President Harding, Germany served notice that she did not feel called on to deliver dyes to the commission for America unless the Washington Government indicated its approval of the Textile Alliance or some other responsible agency for their receipt.

In the meantime American observers say they have been informed that Germany is exporting her dyes to the United States at prices two and three times higher than she had been credited with by the Reparations Commission. The German dye manufacturers, these observers assert, would like the Reparations Commission arrangement abolished so that she might sell direct to the United States at greatly increased prices. It is added that the commission does not take this view and that it probably would demand a resumption of deliveries of dyes if the matter were placed in its hands. For the present, however, the officials are credited with saying they cannot act because of the failure of the American Government to make a decision in the controversy.

MIDDLE STATES OIL DECLINE.

Surplus in 1921 About \$1,500,000

Under 1920 Figure.

The annual report of the Middle States Oil Corporation for 1921 shows a surplus of \$1,500,000 after charges and federal taxes, or \$1.15 a share earned on the \$10 par value capital stock. This compares with \$7,622,730 earned in the preceding year.

Gross income was \$8,617,708 against \$8,322,375 a year ago, and expenses and rentals \$2,222,817, against \$1,788,365. For reserves, including taxes, \$180,000 was set aside and \$1,883,125 was distributed in dividends, including \$200,750 dividends paid to the minority interest in Dominion Oil Company, Texas Chief Oil Company and Ranger Texas Oil Company.

CONSULATE ROW HERE
FIZZLES OUT IN COURT

Complaint Against Guatemala Is Dismissed.

Diplomatic complications that developed in the Guatemalan Consulate in Broad street following the sudden death of Manuel Diez, former Consul, in Broad Street Hospital in January, and which led to a row between two factions for possession of the consular offices, appeared yesterday to have been smoothed out. No one appeared against Enrique Munoz, former secretary of the consulate, and in Tombs Court Magistrate Silberman dismissed the case. It had been alleged that Munoz was without official papers from the new consular officials.

TWO SHIPS ALLOCATED.

State and West Gambia.

WASHINGTON, March 1.—The Shipping Board announced today the allocation of the Granite State, 13,098 deadweight tons, to the United States Lines under special agreement. It is understood the Granite State will be used in the North Atlantic passenger service either to Bremen or to London.

The West Gambia, a cargo steamship, has been assigned to the International Freight Corporation as managing agent as a tramp from Philadelphia.

WHEAT SENT DOWN
BY SNOW BLANKET

Traders Change to Selling
Side When Needed Moisture
Helps Winter Crop.

CHICAGO, March 1.—Widespread snow and rain, likely to benefit the domestic crop of winter wheat, did much to bring about a decided setback in wheat prices here today. The closing was unsettled at 3 1/2 @ 3 3/4, net lower, with May 3 1/2 @ 3 1/4 and July 3 1/2 @ 3 1/4. Corn finished 1 1/2 @ 1 1/4, down; oats off 1/4 @ 1/2, and provisions at a decline of 15 @ 22.

With a blanket of snow over great stretches of southwestern territory that have been suffering from prolonged drought, wheat traders were prompt to begin changing from the buying to the selling side. A material drop in wheat quotations in Liverpool acted as an additional motive for such action, and so did notice of the fact that the United States visible supply was larger than a year ago, and that there was more wheat too on ocean passage.

Failure to stimulate buying based on bullish estimates of farm stocks added greatly in the last half of the session to sentiment in favor of lower prices for wheat. Gossip that the Canadian Government might reduce its crop estimate to 28,000,000 bushels was also without much effect toward bringing in buying orders. The market, however, rallied somewhat at the last owing to profit taking by houses that had sold freely when the market was higher.

Sharp declines in corn and oats resulted from the downward swing of wheat. Announcement that disappearance of corn during the winter was the largest on record without any apparent influence as an offset.

Provision prices went down grade in line with the hog and grain markets. Packers were sellers of lard.

CHICAGO PRICES.

WHEAT—Open, High, Low, Close.

May.....14 1/2 14 3/4 14 1/4 14 1/2

July.....12 1/2 12 3/4 12 1/4 12 1/2

CORN—

May.....67 1/2 68 67 1/2 68

July.....71 1/2 72 71 1/2 72

OATS—

May.....42 1/2 43 42 1/2 43

July.....44 1/2 45 44 1/2 45

RYE—

May.....108 108 108 108

July.....110 110 110 110

BARLEY—

May.....11 1/2 11 1/2 11 1/2 11 1/2

July.....11 1/2 11 1/2 11 1/2 11 1/2

NEW YORK PRICES.

WHEAT—No. 2 red and No. 2 hard, 41 1/2 @ 41 1/2.

NO. 1 hard, 41 1/2 @ 41 1/2.

CORN—No. 2 yellow and No. 2 white, 78 1/2 @ 78 1/2.

NO. 1 yellow, 79 1/2 @ 79 1/2.

OATS—No. 2 white, 41 1/2 @ 41 1/2.

NO. 1 white, 42 1/2 @ 42 1/2.

RYE—No. 2 white, 11 1/2 @ 11 1/2.

NO. 1 white, 11 1/2 @ 11 1/2.

BARLEY—No. 2 white, 11 1/2 @ 11 1/2.

NO. 1 white, 11 1/2 @ 11 1/2.

WHEAT—No. 2 red and No. 2 hard, 41 1/2 @ 41 1/2.

NO. 1 hard, 41 1/2 @ 41 1/2.

CORN—No. 2 yellow and No. 2 white, 78 1/2 @ 78 1/2.

NO. 1 yellow, 79 1/2 @ 79 1/2.

OATS—No. 2 white, 41 1/2 @ 41 1/2.

NO. 1 white, 42 1/2 @ 42 1/2.

BID AND ASKED QUOTATIONS.

N. Y. STOCK EXCHANGE QUOTATIONS.

To the following prices accrued interest is to be added:

FOREIGN GOVERNMENT AND MUNICIPAL BONDS.

Argentina Intern. 6%, 45, 100 1/2

Belgian 5 yr. 6%, 100 1/2

Belgian 7 1/2%, 45, 100 1/2

Canada 6%, 20, 100 1/2

Canada 6 1/2%, 20, 100 1/2

Canada 6 3/4%, 20, 100 1/2

Chile 8%, 45, 100 1/2

Chile 8 1/2%, 45, 100 1/2

China 5%, 45, 100 1/2

China 5 1/2%, 45, 100 1/2

Denmark 5%, 45, 100 1/2

Denmark 5 1/2%, 45, 100 1/2

Dutch East Indies 6%, 45, 100 1/2

France 5%, 45, 100 1/2

France 5 1/2%, 45, 100 1/2

Germany 5%, 45, 100 1/2

Germany 5 1/2%, 45, 100 1/2

Italy 5%, 45, 100 1/2

Italy 5 1/2%, 45, 100 1/2

Japan 5%, 45, 100 1/2

Japan 5 1/2%, 45, 100 1/2

Mexico 5%, 45, 100 1/2

Mexico 5 1/2%, 45, 100 1/2

Norway 5%, 45, 100 1/2

Norway 5 1/2%, 45, 100 1/2

Peru 5%, 45, 100 1/2

Peru 5 1/2%, 45, 100 1/2

Spain 5%, 45, 100 1/2

Spain 5 1/2%, 45, 100 1/2

Sweden 5%, 45, 100 1/2

Sweden 5 1/2%, 45, 100 1/2

Switzerland 5%, 45, 100 1/2

Switzerland 5 1/2%, 45, 100 1/2

United Kingdom 5%, 45, 100 1/2

United Kingdom 5 1/2%, 45, 100 1/2

United States Government Bonds.

2 1/2% 100 1/2

2 1/4% 100 1/2

2 1/2% 100 1/2

2 1/4% 100 1/2

2 1/2% 100 1/2

2 1/4% 100 1/2

2 1/2% 100 1/2

2 1/4% 100 1/2

2 1/2% 100 1/2

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2 1/4% 100 1/2

2 1/2% 100 1/2

2 1/4% 100 1/2

2 1/2% 100 1/2

2 1/4% 100 1/2

Day's Bank Clearings
Go Over Billion Mark

BANK clearings for the city of New York crossed the billion dollar mark yesterday and bankers professed to see in the increase of \$195,148,991, as compared with March 1, 1921, an indication of improving business.

Daily bank clearings of late have run behind those for the corresponding days a year ago, but the turn to an advance was striking and significant. The large volume is due no doubt to the disbursements of various sorts, such as dividends, interest and maturities scheduled for the first day of March, but the similar disbursements a year ago were almost as large. In consequence the increase in clearings is held to be a constructive factor.

\$248,255, No. 1 oat, \$200,222; wheat, bundled, \$27; tangled, \$21,022.

INTERIOR RECEIPTS.

Wheat, Corn, Oats.

Yesterday.....1,500,000 1,500,000 615,000

Last week.....1,500,000 1,500,000 615,000

Last year.....1,500,000 1,500,000 615,000

SEABOARD CLEARANCES.

Flour, Wheat, Corn.

Yesterday.....1,500,000 1,500,000 615,000

Last week.....1,500,000 1,500,000 615,000

Last year.....1,500,000 1,500,000 615,000

SHORT TERM NOTES.

Rate, Due, Bid, Asked.

AlumCo of Am.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Can.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Mex.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Per.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Sp.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Sw.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of U.S.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of V.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of W.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Y.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Z.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of A.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of B.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of C.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of D.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of E.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of F.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of G.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of H.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of I.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of J.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of K.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of L.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of M.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of N.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of O.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of P.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of Q.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of R.....7 Nov. 1923 101 1/4 101 1/4

AlumCo of S.....7 Nov. 1923 101 1/4 101 1/4</